

National Press Club  
General Membership Meeting  
May 20, 2021

President Lisa Matthews opened the general membership meeting at noon.

**Motion to approve minutes:** Secretary Gillian Rich instructed members that the minutes from the January general membership meeting had been emailed to them and could be found at a link below the live video. She asked for corrections and votes to be emailed to her.

**NPCJI President Report:** Institute President Angela Greiling Keane gave an update on the Institute. She said that more Press Club members took part in Institute activities in 2020 than in prior years, but she said she would like to see that number climb higher in 2021. Greiling Keane said that the Institute has been providing library services virtually for members even as the physical library remains closed. Plans are in the works to open the library soon.

Greiling Keane outlined upcoming Institute programs including a panel on how to rebuild trust in news and a writing refresher course. She also discussed the ways the Institute was building community virtually.

**Membership Report:** Membership Secretary Emily Wilkins said Club membership numbers were down vs. April 2020. But that the Club has only lost 58 members thanks to the efforts of Executive Director Bill McCarren and others.

Wilkins said that the “buy one year, get one free” discount was successful in retaining members during a difficult year. She also said that the membership committee gets at least 12 new applicants each month requesting membership into the Club.

**Treasurer’s Report:** Treasurer Eileen O’Reilly outlined the Club’s finances in a pre-recorded message. O’Reilly said that the Club had to take on some debt and had to furlough some employees over the last year.

The Club sustained operating losses of over \$3 million in 2020 and continues to have substantial losses every month this year so far. O’Reilly said the club is budgeted to lose about \$2.4 million in 2021. But she said that the Club has been able to increase monthly revenue since the start of the year while also taking steps to lower costs.

April was the best month with revenue of \$247,000 with a loss of \$312,000. Revenues are expected to remain roughly the same until the fall.

O’Reilly said that McCarren and his staff did extensive work in getting the Club PPP loans and have looked at other government programs.

O'Reilly said that the Club is using cash resources include loans to bridge the gap between revenue and costs and keep long term financial assets invested.

**Tally of votes on January minutes:** Rich announced that with a tally of 17 yeas, the January minutes were approved.

**President's Report:** Matthews outlined the future of the Club as it continues to navigate Covid-19. She announced the Reliable Source's soft reopening for taco night on Friday, June 11.

She said that the Club's new staff size will likely be 30% to 40% less than what it was pre-Covid. Matthews said that the Club's revenues are lower and aren't expected to return to pre-Covid levels anytime soon.

The business of the future will be smaller digital-hybrid events with 25-40 in room with hundreds more online. For the rest of 2021, Matthews said the Club plans to be 30% in-person events with 70% hybrid and new hires will be focused on the digital and technical side.

Matthews said that the Club had one PPP loan that was converted into a grant. But that wasn't enough to cover expenses and the Club had to take out a loan. The Club is estimated to own \$3 million in loans by the end of the pandemic. The Club expects to pay just over \$500,000 in the first year. The Rockwell Account is still being maintained.

With the reduced staffing, Matthews said that the Club can make a profit at \$700,000 per month, down from \$1 million pre-pandemic.

Matthews said that we are all in "pandemic purgatory" and the club won't see the "New Normal" until Fall 2022 and profitability won't return until 2023.

Matthews explained the Club's gradual reopening process. Effective June 11, the Club will ask to see a vaccination card or negative Covid-19 test for entry. Fully vaccinated club members don't need to wear a mask in the club but those who are not vaccinated still need to wear a mask.

The Club debuted a vaccination pass for Club members to register their vaccination card which links to their key fob or mobile app.

Matthews outlined ways members can help support the Club, by encouraging friends and colleagues to join, using Club facilities, and spreading the word that the Club is a safe place for holding events.

Matthews announced who was the first member to upload their vaccination card to the new system and gave them a Club gift card.

**Q&A:** Matthews and McCarren answered questions about vaccination rules for entering the Club and the restaurants' operating hours. McCarren said that the Fourth Estate restaurant is not opened yet and the Club is not announcing an opening date for it yet.

McCarren said that he was looking forward to the first taco night. He said there would be some differences like staff will be serving from the buffet. Matthews said it was recommended that members make a reservation.

Matthews and McCarren said that in general, things will be a little different and Matthews asked everyone to be patient amid these changes.

McCarren said that teams can now hold meetings in the Club.

McCarren said that the gym's showers aren't available now due to DC regulations. He said that breakfast buffets will be something the Club will potentially phase in over the summer.

There will still be validated parking for the garage on G Street.

McCarren said that Club members have donated \$40,000 for groceries and other assistance for furloughed staff. McCarren said that some staff will be brought back as the business starts to return. The Club has brought back furloughed staff for surge work.

Matthews said that 100% of the staff has been vaccinated.

Matthews outlined the principles that the Club used to come up with their Covid-19 guidelines. McCarren said that the Club is doing a little more than city regulators require.

Matthews closed out the meeting by saying thank you to all Club members and that she hopes to see everyone at taco night.

*(Minutes compiled by Secretary Gillian Rich)*

